

Escrowed Shares Released to Cooper Energy

Release Data: 2 March 2018

Bass Oil Limited (ASX:BAS) wishes to advise the market, as per its earlier release, that 180,000,000 fully paid ordinary shares previously held in escrow, were released on the 28 February 2018 and issued to Cooper Energy Limited (ASX: COE).

This Share issue was originally made as part consideration for Bass' acquisition of all of the issued capital in Cooper Energy Sukananti in return for its subsequent 55% interest in the Tangai-Sukananti Indonesian production assets.

The Shares had been previously held in a voluntary 12-month escrow since 28 February, 2017.

For further information please contact:

Robyn Hamilton
Company Secretary
Bass Oil Limited
Ph: +61 3 9927 3000
Email: robyn.hamilton@bassoil.com.au

About Bass Oil Limited:

Bass Oil Limited (ASX:BAS) is an ASX-listed exploration and production company featuring low cost oil production in Indonesia and a management and Board team with a proven track record in delivering shareholder value. Bass has realigned its corporate strategy following the landmark acquisition of a 55% interest in the Tangai-Sukananti KSO producing assets located in the prolific oil & gas region of South Sumatra, Indonesia. As at 31 December 2017, the Tangai-Sukananti KSO was producing on average 600BOPD from 4 wells (100% JV share). Bass Oil's Gross (55% share) 2P Reserves at 30 June, 2017 are assessed to be 1.35 million barrels of oil. In accordance with ASX reporting requirements for fiscal environments that use production sharing contracts or similar, Bass reports Net 2P Oil Reserves of 0.7 million.

Bass intends to build a substantial oil & gas business with a clear focus on executing opportunities in the South-East Asia region. Bass has a strong and committed shareholder base with Board and management holding in excess of 20% of issued capital.

